

## New York Stock Market

NEW YORK, June 24.—The rally in stocks, which developed yesterday, was strongly extended to the accompaniment of a very active market for a time today. The extreme dullness and heaviness on the market after this demand had been extended pointed to the inference that it had come from uncovered shorts rather than from renewed accumulation on long stock.

The Union Pacific preferred mystery retained its potency at the outset, as was shown by the rapid rise in its price to 110, which was 6 1/2 points higher than yesterday and more than 12 points higher than the closing quotation of Monday of this week. In genuinity, exhausted itself in attempts to explain this movement by a supposed pending project for the retirement of the stock on advantageous terms, its share in a coming disbursement of the company's holdings of securities, or in the last supposition, a manipulated movement simply for the purpose of helping on the distribution of stocks elsewhere in the list. The fact that much of the demand for the last few days for this stock was reported as coming from London added to its impressiveness on the minds of the traders and, also, increased the mystery surrounding the movement.

Faith in the likelihood of most of the rumors regarding the stock waned when the scanty demand for it at the high price was perceived, and it was allowed to slip back by wider intervals in the prices between the sales. It was supposed also that the brisk demand for stocks from London might have been connected with the conclusion of a stock market settlement there and the existence of a large short account.

The heavy decline which has occurred in copper industrialists built up a particularly large bear account in that group in London, which a rebound in the price of the metal drove to cover to-day.

The decision of the Stock Exchange authorities to keep the exchange closed from July 2 to the following Tuesday, July 6, offers chances for added pressure on stock market borrowers on call who would seek resources to carry over the interval at a time when demand for money might be active.

The probability of an approaching period of dullness and neglect in the stock market was much canvassed, in view of the evident unwillingness to embark on large new commitments in stocks at present. News was favorable to values of securities. Besides the rebound in the price of copper, there was reported a rise in the price of pig iron and some very large orders from the railroads both for rails and for iron. Crop advices were favorable, especially those of the spring wheat prospect. The slight uneasiness reflected in the wheat market from reports of a wet harvest for winter wheat was not a large factor in the stock market. A final rally in prices after a general decrease restored the level at last.

Bonds were firm; total sales, par value, \$4,651,000. United States bonds were unchanged on call.

NEW YORK, June 24.—Money on call easy, 13-14@2 per cent. Ruling rate, 13-14; closing bid, 13-14; offered at 2. Time loans dull and weak; sixty days, 21-4@21-2 per cent. and ninety days, 23-4 per cent. Six months, 11-4@11-2 per cent. Prime mercantile paper, 21-2 to 4 per cent. sterling exchange, firm, with actual business in bankers' bills, at \$4.8650@4.8655 for sixty-day bills, and at \$4.8810 for demand. Commercial bills, \$4.86@4.863-8; bar silver, 52-1-2; Mexican dollars, 44.

### RICHMOND STOCK MARKET.

Richmond, Va., June 24, 1909.  
STATE SECURITIES. Bid. Asked.  
North Carolina 4s, C. 1910..... 99  
North Carolina 6s, C. 1910..... 105  
Virginia 5s, Old, C. and R. 1902..... 99 1/2  
Centuries, 2-3, C. and R. 1901..... 91 1/2  
CITY SECURITIES.  
Richmond City 4s, R. 1920-1930..... 100 1/2

### RAILROAD BONDS.

A. C. L. R. R. Con. Tr. 4 p. c. 1910..... 99  
A. C. L. R. R. 1st 4 p. c. 1910..... 100  
Chas. Col. and Aug. Ex. 5s, C. 1911..... 100  
C. and O. R. and A. Gen'l. M. 1910..... 100  
Atlantic Coast Line 4 p. c. 1910..... 100  
Georgia Pac. 1st 6s, C. 1912..... 100  
Georgia, Sou. and Fla. 1905..... 100  
Ga. and Ala. Con. 5s, 1910..... 100  
Norfolk and West. Ry. 4s, 1911..... 100  
Norfolk and West. P. Co. 4s, 1911..... 100  
Rich. and Dan. Gold 6s, C. 1912..... 110  
Southern Railway 1st 5s, 1911..... 110  
So. R. Dev. G. M. 4s, A. 1906..... 85  
Western N. C. 1st 6s, C. 1911..... 100 1/2  
Seaboard Air Line 4s, 1906..... 87 1/2

### RAILROAD STOCKS.

Atlanta and Charlotte..... 100 1/2  
Atlantic Coast Line pfd..... 100 1/2  
Atlantic Coast Line com..... 100 1/2  
Ches. and Ohio..... 100 1/2  
Norfolk and Western com..... 100 1/2  
R. F. and P. com..... 100 1/2  
R. F. and P. Div. com..... 100 1/2  
Southern Railway pfd..... 100 1/2  
Southern Railway com..... 100 1/2  
American National..... 100 1/2  
Broad Street Bank..... 25 3/4  
Bank of Richmond..... 100 1/2  
City of Richmond..... 100 1/2  
First National..... 100 1/2  
Merchants National..... 100 1/2  
National Bank of Virginia..... 100 1/2  
National State Bank..... 100 1/2  
Planters National..... 100 1/2  
Savings Bank of Richmond..... 25 3/4  
Union Bank of Richmond..... 100 1/2  
Virginia Trust Company..... 100 1/2

### MISCELLANEOUS.

American Tobacco 6 p. c. st. 100 100  
American Locomotive pfd..... 117  
American Locomotive com..... 80  
American Tob. 4 p. c. st. 100 100  
American Tob. 6 p. c. st. 100 100  
Va.-Car. Chem. pfd. 8 p. c. st. 100 100  
Va.-Car. Chem. com..... 100 53 1/4  
Va.-Car. Chem. 1st Mort. 6s, 1923..... 97 1/2

### COTTON MARKETS.

NEW YORK, June 24.—The cotton market showed a reactionary tendency following

### Thomas Branch & Co.

[Established 1838.]

### MEMBERS

New York Stock Exchange  
New York Cotton Exchange

Private Wires to  
Principal Markets

### MAIN-STREET BANK

Adjacent Main Street Depot.

Quotations for interest-paying bonds are at a price, to which interest must be added. Income bonds and certificates of indebtedness are flat.

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## OFFICIAL RANGE AND SALE OF STOCKS IN NEW YORK.

By THOMAS BRANCH & CO., Bankers and Brokers.

SALES.	Open.	High.	Low.	Closing.	Bid.	Asked.	SALES.	Open.	High.	Low.	Closing.	Bid.	Asked.
Allis-Chalmers.....	52	52 1/2	52	51 1/2	50	51 1/2	25,100 Int. Metropolitan, pfd....	47	48 1/2	47	48 1/2	49	49 1/2
200 Allis-Chalmers, pfd.....	52	52 1/2	52	51 1/2	50	51 1/2	Int. Mer. Marine, com.....	47	48 1/2	47	48 1/2	49	49 1/2
25,800 Amalgamated Copper.....	82 1/2	83 1/2	82 1/2	81 1/2	80 1/2	81 1/2	Int. Mer. Marine, pfd.....	47	48 1/2	47	48 1/2	49	49 1/2
100 American Can, com.....	81 1/2	81 1/2	81 1/2	81 1/2	81 1/2	81 1/2	500 International Paper.....	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2
1,700 Amer. Car and Foundry.....	55 1/2	56 1/2	55 1/2	55 1/2	55 1/2	55 1/2	Int. Paper, pfd.....	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2
1,700 Amer. Car and Foundry.....	55 1/2	56 1/2	55 1/2	55 1/2	55 1/2	55 1/2	4,300 Kan. City South, com.....	44 1/2	46 1/2	44 1/2	45 1/2	46 1/2	46 1/2
5,500 American Cotton Oil.....	74 1/2	75 1/2	74 1/2	74 1/2	74 1/2	74 1/2	100 Kansas City Southern.....	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2
1,700 Amer. Linsseed Oil, com.....	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	200 Louisville and Nashville.....	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2
1,200 Amer. Linsseed Oil, pfd.....	44 1/2	44 1/2	43 1/2	44 1/2	44 1/2	44 1/2	100 Manhattan.....	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2
1,200 American Locomotive.....	80 1/2	80 1/2	80 1/2	80 1/2	80 1/2	80 1/2	100 Metro. Street Railway.....	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2
Amer. Locomotive, pfd.....	117 1/2	117 1/2	117 1/2	117 1/2	117 1/2	117 1/2	6,800 Mex. National, com.....	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2
14,100 American Smelting.....	91 1/2	91 1/2	90 1/2	91 1/2	91 1/2	91 1/2	Mo., Kan. and Tex., pfd.....	72 1/2	72 1/2	72 1/2	72 1/2	72 1/2	72 1/2
1,600 American Sugar.....	115 1/2	115 1/2	115 1/2	115 1/2	115 1/2	115 1/2	1,000 Missouri Pacific.....	72 1/2	72 1/2	72 1/2	72 1/2	72 1/2	72 1/2
3,800 Amer. Tel. and Tel. Co.....	141 1/2	141 1/2	141 1/2	141 1/2	141 1/2	141 1/2	1,000 National Lead.....	84 1/2	84 1/2	84 1/2	84 1/2	84 1/2	84 1/2
30 American Tobacco, com.....	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	15,700 New York Central.....	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2
30 American Tobacco, pfd.....	101 1/2	101 1/2	100 1/2	100 1/2	100 1/2	100 1/2	4,400 N. Y. Ont. and Western.....	53 1/2	53 1/2	53 1/2	53 1/2	53 1/2	53 1/2
2,400 Atacunda Copper.....	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	100 Norfolk and Western.....	96	96	96	96	96	96
13,700 Atchafalaya.....	115 1/2	115 1/2	115 1/2	115 1/2	115 1/2	115 1/2	100 Norfolk and Western.....	96	96	96	96	96	96
20 Atlantic Coast Line.....	129 1/2	129 1/2	129 1/2	129 1/2	129 1/2	129 1/2	3,500 Pacific Mail.....	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2
11,800 Baltimore and Ohio.....	117 1/2	117 1/2	117 1/2	117 1/2	117 1/2	117 1/2	5,500 Pennsylvania.....	130 1/2	130 1/2	130 1/2	130 1/2	130 1/2	130 1/2
3,475 Brooklyn Rapid Transit.....	73 1/2	73 1/2	73 1/2	73 1/2	73 1/2	73 1/2	70 People's Gas.....	114 1/2	114 1/2	113 1/2	113 1/2	113 1/2	113 1/2
8,500 Canadian Pacific.....	182 1/2	182 1/2	182 1/2	182 1/2	182 1/2	182 1/2	300 People's Gas.....	114 1/2	114 1/2	113 1/2	113 1/2	113 1/2	113 1/2
7,800 Chesapeake and Ohio.....	77 1/2	77 1/2	76 1/2	77 1/2	77 1/2	77 1/2	Pressed Steel Car, pfd.....	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
1,500 Chicago Great Western.....	124 1/2	124 1/2	124 1/2	124 1/2	124 1/2	124 1/2	Ry. Steel Spring, com.....	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
5,400 CIL, Mil. and St. Paul.....	153 1/2	153 1/2	153 1/2	153 1/2	153 1/2	153 1/2	90,200 Reading.....	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2
200 Chicago and Northwest.....	182 1/2	182 1/2	182 1/2	182 1/2	182 1/2	182 1/2	1,500 Republic Iron and Steel.....	81 1/2	81 1/2	81 1/2	81 1/2	81 1/2	81 1/2
Clev. Clin. C. and St. L.....	75 1/2	75 1/2	75 1/2	75 1/2	75 1/2	75 1/2	500 Republic I. and S., pfd.....	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2
200 Clev. Clin. C. and St. L.....	75 1/2	75 1/2	75 1/2	75 1/2	75 1/2	75 1/2	2,100 Rock Island.....	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2
5,400 Colorado Fuel and Iron.....	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	2,100 Rock Island, pfd.....	70 1/2	70 1/2	70 1/2	70 1/2	70 1/2	70 1/2
1,500 Col. and So. Ind. pfd.....	80 1/2	80 1/2	80 1/2	80 1/2	80 1/2	80 1/2	100 St. Louis.....	81 1/2	81 1/2	81 1/2	81 1/2	81 1/2	81 1/2
100 Col. and So. Ind. pfd.....	80 1/2	80 1/2	80 1/2	80 1/2	80 1/2	80 1/2	5,200 Southern Pacific.....	139 1/2	139 1/2	139 1/2	139 1/2	139 1/2	139 1/2
1,000 Consolidated Gas.....	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	70,200 Southern Railway.....	32 1/2	32 1/2	31 1/2	31 1/2	31 1/2	31 1/2
3,100 Delaware and Hudson.....	191 1/2	191 1/2	191 1/2	191 1/2	191 1/2	191 1/2	2,300 Union Pacific.....	70 1/2	70 1/2	70 1/2	70 1/2	70 1/2	70 1/2
100 Den. and Rio Grande.....	83 1/2	83 1/2	83 1/2	83 1/2	83 1/2	83 1/2	1 Standard Oil.....	65 1/2	65 1/2	65 1/2	65 1/2	65 1/2	65 1/2
100 Den. and Rio Grande.....	83 1/2	83 1/2	83 1/2	83 1/2	83 1/2	83 1/2	10 Tennessee Copper.....	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2
45 Distillers' Sec. Cor.....	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	80 Texas Pacific.....	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2
8,800 Erie.....	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	132 1/2 Union Pacific.....	70 1/2	70 1/2	70 1/2	70 1/2	70 1/2	70 1/2
1,100 Erie, 1st pfd.....	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	1,200 United States Rubber.....	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2
20 Erie, 2d pfd.....	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	60,200 United States Steel.....	67 1/2	67 1/2	66 1/2	66 1/2	66 1/2	66 1/2
1,200 Erie.....	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	5,000 United States Steel, pfd	123 1/2	124 1/2	123 1/2	123 1/2	123 1/2	123 1/2
5,200 Erie.....	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	3,800 Va. Chemical.....	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2
1,200 General Electric.....	152 1/2	152 1/2	152 1/2	152 1/2	152 1/2	152 1/2	Va.-Car. Chemical, pfd.....	121 1/2	121 1/2	121 1/2	121 1/2	121 1/2	121 1/2
5,200 Great Northern, pfd.....	149 1/2	149 1/2	149 1/2	149 1/2	149 1/2	149 1/2	1,200 Washab.....	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2
1,200 Great Northern, com.....	149 1/2	149 1/2	149 1/2	149 1/2	149 1/2	149 1/2	13,700 Washab, pfd.....	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2
100 Illinois Central.....	148 1/2	148 1/2	148 1/2	148 1/2	148 1/2	148 1/2	1,200 Washab, pfd.....	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2
4,500 Int. Metropolitan.....	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	72 1/2 Union Pacific.....	72 1/2	72 1/2	72 1/2	72 1/2	72 1/2	72 1/2
							Total sales for day, 723,900 shares.						